

**REMARKS BY
HIS MAJESTY KING ABDULLAH II
OPENING SESSION
WORLD ECONOMIC FORUM ON THE MIDDLE EAST AND NORTH AFRICA
DEAD SEA, JORDAN
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In the name of God, the most Merciful, the most Compassionate,

[Professor Schwab, my friend, welcome back to Jordan. Your presence is always an honour for us.]

Your Excellencies,

Ladies and Gentlemen,

Welcome to you all. I am delighted to see so many former participants, and so many new faces, especially the young men and women among us.

The World Economic Forum meets here at the Dead Sea for the ninth time. The first of these meetings was an innovation. Twelve years later, what was once a start-up is now a growth leader. Partnerships born here have scaled up. Your presence, today, is a re-investment in a future of opportunity.

This is more than the story of our Forum. It is the story of our region, and we are all aware of the crises in the news. But there is another, deeper reality that you, as economic and national leaders, know. Throughout the Middle East and North Africa, more than 350 million people are striving, economies are growing, youth are achieving, obstacles are being tackled. As this happens, new possibilities, new human potential, new assets are uncovered.

This Forum is about grasping these opportunities in building a future for this region by creating a framework for prosperity and peace.

My friends,

It is time for a new push, engaging all sectors, to create inclusive growth. This is Jordan's goal: Re-launching growth and investment while deepening reform and inclusion. For this end, public-private partnerships are our building-blocks.

Our 10-year economic blueprint, Jordan 2025, will enable us to move fast to diversify resources, develop infrastructure and capitalise on strengths. This plan will be delivered through public and private partnerships and to a large extent through projects of over \$18 billion to be announced today. Most of these projects are made through public private partnerships. Some are funded by the Government and here I have to thank Saudi Arabia, Kuwait and the UAE for their support in many of the development projects in the Kingdom through the GCC fund over the past few years.

Jordan is committed to a prosperous future and measures are being strengthened to support start-ups, business expansion and market-ready skills. Business incubators, development zones and new partnerships are supporting industry, innovation and the most important source of job growth – entrepreneurship and the private sector.

Jordan's growth is rising again. Higher, steady growth is forecast. The outlook is backed by prudent national economic management, and we are pleased to see the budget deficit down by 15 percent, and foreign reserves up to the highest level in Jordan's history. And despite all the challenges that surround us, Jordan has been able to grow at more than 3% last year and is expected to grow at close to 4% over this year.

This is more than a track record of surmounting challenges. It is a sign of ongoing strengths. This is also the message of our ongoing reform process. We view this process as a continuous path forward. This year, our Parliament is looking at new municipal elections, decentralisation and party laws. And the government will be introducing a new elections law.

So my friends,

Jordan may be small, but it is rich in terms of its strategic assets. Re-envisioning these assets is vital for our growth. Jordan is a gateway for regional and world trade and business. We know we have to be ahead of the curve to manage the challenges that we face. For this, we constantly seek to extend what such a gateway can provide Jordanians and their partners. Not only access to billions of consumers through multiple FTAs, but diversifying exports and partners. Not only active connections to global supply chains, but international networks that facilitate small and medium-size enterprises through financing, partnerships and new markets.

Today, Jordan's gateway has become a conduit for innovation. Seventy-five percent of the Arabic content of the internet flows from Jordan's tech sector. ICT exports have flourished. Once-small companies have scaled up, taken global positions and spun off new enterprises. These achievements are to the credit of a young, bi-lingual and globally-aware work force. They, too, are a gateway, to a future without limit.

We also need to find the opportunities in challenge. To define our region by problems and not solutions is to miss huge potential. Rapid urbanisation, education requirements, water scarcity, the need for reliable energy, building health and transport infrastructure: these are critical issues for most of our countries. But in all these areas, new approaches and innovative products and services offer unprecedented scope to those who look ahead.

In Jordan, we are looking to new projects in urban development, water infrastructure, and a diversified, long-term energy platform. Public-private partnerships are key in bringing all these projects to fruition.

Today, Jordan is bringing solar heating and lighting to our schools and offices, electric vehicles to our streets and industries, a digital system for our health sector, e-payments for transactions, even iris recognition for channeling assistance to refugees.

These are just a few examples. You at this Forum, and your peers in the region, will create many, many more.

My friends,

We will solve the problems of our region only when we build on its strengths. We cannot be sidetracked by regional turmoil.

We need to be our own leaders on this, although we welcome global support. In fact, the violence that threatens so many in our region is part of a global assault on peace, law, democracy and co-existence. Defeating this demands a comprehensive, global approach built with security, diplomacy, development and moral leadership.

Today's challenges are real. But the opportunities and possibilities at this Forum are also real. We meet here today in the center of a huge zone of cooperation. The more we use it, the stronger it will grow.

You and your peers, around the region, can lead the way; by bringing regional know-how and insights to regional opportunities; by working with international partners, who recognise the strategic importance of your success.

I wish you the best of opportunities, now and in the days ahead.

Thank you very much.

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